

LAW OFFICES OF
PIPER & MARBURY

1100 CHARLES CENTER SOUTH
36 SOUTH CHARLES STREET
BALTIMORE, MARYLAND 21201

TELEPHONE 301-539-2530

May 15 1979

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WALTER G. LOHR, Jr.
EDWARD S. DIGGES, Jr.
JAMES J. WINN, Jr.
JOHN E. KRATZ, Jr.

PARTNERS EMERITUS
JOHN W. AVIRETT, 2d
J. MARTIN McDONOUGH
GEORGE S. NEWCOMER
JESSE SLINGLUFF

OF COUNSEL
WILLIAM L. MARBURY
G. VAN VELSOR WOLF

FRANCIS X. WRIGHT
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MARK POLLAK
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DAVID M. KOHEN
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ROBERT J. OWEN, Jr.
PAUL K. CASEY
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ANNE C. SIROTA
STEPHEN J. IMMELT
REBECCA H. STALFORD
DEBORAH K. WEST OWEN
STEWART K. DIANA
KATHLEEN S. DOWNS
JOEL JAY FEINBERG
THEODORE E. KING, Jr.
LEE A. SELLER

Interstate Commerce Commission
12th and Constitution Avenue
Washington, D. C. 20423

Gentlemen:

Pursuant to the provisions of Section 11303 of the Interstate Commerce Act, as revised and recodified by Public Law 95-473, and the regulations of the Interstate Commerce Commission promulgated thereunder, we are transmitting for filing and recording originals or executed counterparts of the following documents:

1. Assignment and Amendment Agreement dated May 15, 1979 by and among National Railway Utilization Corporation ("NRUC"), The First National Bank of Maryland ("FNB") and Monumental Life Insurance Company ("Monumental"), assigning and modifying that certain Conditional Sale Agreement dated as of July 27, 1978 between Evans Transportation Company, as Vendor, and NRUC, as Vendee. Such Conditional Sale Agreement was filed with the Interstate Commerce Commission on July 27, 1978 (Recordation No. 9425-C), was originally assigned pursuant to an Agreement and Assignment dated July 27, 1978 (Recordation No. 9425-D) and was subsequently assigned and modified by an Assignment and Modification Agreement dated as of December 29, 1978 (Recordation No. 9425-I).

2. Assignment and Modification Agreement dated December 29, 1978 by and among NRUC, FNB, Monumental and Volunteer State Life Insurance Company ("Volunteer"), assigning and modifying that certain Conditional Sale Agreement dated October 31, 1978 between Evans Transportation Company, as Vendor, and NRUC, as Vendee. Such Conditional Sale Agreement was filed with the Interstate Commerce Commission on October 31, 1978 (Recordation No.

MAY 15 2 28 PM '79

FEE OPERATION BR

I.C.C.

Date

MAY 15 1979

Fee

20.00

ICC Washington, D. C.

RECEIVED

William B. Bergen
C. D. Dwyer

Interstate Commerce Commission
May 15, 1979
Page Two.

9425-G), was originally assigned pursuant to an Agreement and Assignment dated October 31, 1978 (Recordation No. 9425-H) and subsequently assigned and modified by an Assignment and Modification Agreement dated as of December 29, 1978 (Recordation No. 9425-J).

The names and addresses of the parties to each of the above agreements are listed below:

National Railway Utilization Corporation
1100 Centre Square
1500 Market Street
Philadelphia, Pennsylvania 19102

The First National Bank of Maryland
25 South Charles Street
Baltimore, Maryland 21201

Monumental Life Insurance Company
Two East Chase Street
Baltimore, Maryland 21202

Volunteer State Life Insurance Company
P. O. Box 1369
Chattanooga, Tennessee 37401

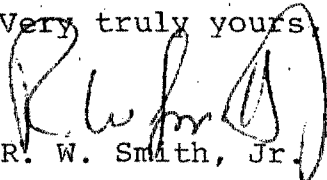
A general description of the equipment covered by the Conditional Sale Agreements to which the two Agreements and Modification relate are contained in Exhibits A and B attached to this letter.

The above-identified Agreements have not heretofore been recorded with the Interstate Commerce Commission; however, they relate, and should be filed as a part of, the respective Conditional Sale Agreements which they assign.

Please accept for recordation two counterparts of each document, stamp the remaining counterparts with the appropriate recordation number and return them with your fee receipt and letter confirming receipt to my delivering messenger.

The necessary filing and recordation fees for these documents are submitted herewith.

Very truly yours,


R. W. Smith, Jr.

RWSJr/fja
Enclosures

Conditional Sale Agreement Dated October 31, 1978

Exhibit B

| Type | Builder's Specifications | Quantity | Road Numbers (Both Inclusive) | Price Per Unit | Total Base Price | Original Conditional Sale Indebtedness | Estimated Time and Place Delivery |
|--------------------------------|---|----------|-------------------------------|----------------|------------------|--|-----------------------------------|
| 70 ton, 50'6" Class XM boxcars | 70 ton, 50'6" single sheaved boxcars with out-side posts, 10'0" slidding doors, rigid underframe, Class XM, as further described in Builder's Specifications 77-70 (WO 1416), dated June 13, 1977, as revised October 4, 1977 | 30 | NSL 155220-155249 | \$37,078 | \$1,112,340 | \$1,056,724 | October 1978 at Prince Kentuc |

Conditional Sale Agreement Dated July 27, 1978

Exhibit A

| <u>Type</u> | <u>Builder's Specifications</u> | <u>Quantity</u> | <u>Road Numbers (Both Inclusive)</u> | <u>Price Per Unit</u> | <u>Total Base Price</u> | <u>Original Conditional Sale Indebtedness</u> | <u>Estimated Time and Place of Delivery</u> |
|--------------------------------|--|-----------------|---|-----------------------|-------------------------|---|--|
| 70 ton, 50'6" Class XM boxcars | 70 ton, 50'6" single sheaved boxcars with out-side posts, 10'0" sliding doors, rigid underframe, Class XM, as further described in Builder's Specifications 77-70 (WO 1416), dated June 13, 1977, as revised October 4, 1977 | 50 | NSL 155056-155099 and MNJ 120935-120940 | 35,579 | 1,778,950 | 1,690,010 | July 28, 1978 Chamblee, Georgia and Princeton, Kentucky |

Interstate Commerce Commission

Washington, D.C. 20423

5/15/79

OFFICE OF THE SECRETARY

R.W. Smith Jr.
Piper & Marbury
1100 Charles Center South
36 South Charles Street
Baltimore, Maryland 21201

Dear

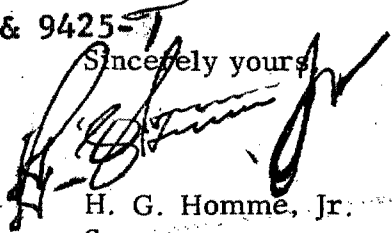
Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C.

11303, on **5/14/79** at **2:30pm**, and assigned re-
cordation number(s).

9425-S & 9425-T

Sincerely yours,


H. G. Homme, Jr.
Secretary

Enclosure(s)

SE-30
(3/79)

RECORDED COPY NO. 9435-21

MAY 15 1979 3 32 PM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT AND AMENDMENT

THIS ASSIGNMENT AND AMENDMENT AGREEMENT (this "Agreement"), dated as of May 15, 1979, by and among, THE FIRST NATIONAL BANK OF MARYLAND (the "Assignor"), VOLUNTEER STATE LIFE INSURANCE COMPANY ("Volunteer"), MONUMENTAL LIFE INSURANCE COMPANY ("Monumental"), and NATIONAL RAILWAY UTILIZATION CORPORATION (the "Vendee"). Volunteer and Monumental are sometimes hereinafter referred to as the "Assignees".

W I T N E S S E T H:

WHEREAS, pursuant to a Conditional Sale Agreement dated as of October 31, 1978 (the "Conditional Sale Agreement"), between Evans Transportation Company (the "Builder") and the Vendee, the Vendee has purchased from the Builder, on the terms and conditions therein set forth, the railroad equipment described therein (the "Equipment"); and

WHEREAS, pursuant to an Agreement and Assignment dated October 31, 1978 (the "Original Assignment"), between the Builder and the Assignor (acting both as a principal and as agent for Sun Life Insurance Company of America ("Sun Life")), the Assignor and Sun Life purchased, on the terms and conditions therein set forth, the Conditional Sale Agreement; and

WHEREAS, pursuant to an Assignment and Modification Agreement dated as of December 29, 1978 (the "Second

Assignment"), Sun Life assigned to FNB all of Sun Life's right, title and interest in and to the Conditional Sale Agreement and the amounts payable by the Vendee thereunder; and

WHEREAS, the Assignees wish to purchase from the Assignor all of its right, title and interest in and to the Conditional Sale Agreement as transferred by the Original Assignment and the Second Assignment through the purchase by Volunteer of an 85% interest in and to the Conditional Sale Agreement and the purchase by Monumental of a 15% interest in and to the Conditional Sale Agreement, subject to certain terms and conditions;

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration paid by the Assignees to the Assignor, the receipt of which is hereby acknowledged, as well as the mutual covenants herein contained, the parties hereto agree as follows:

SECTION 1. Assignment. The Assignor hereby assigns, transfers, and sets over unto the Assignees, and their respective successors and assigns, in each case to the extent of their respective interests as hereinafter provided,

(a) All the right, security title, and interest of the Assignor in and to each unit of the Equipment, and the security interest of the Assignor in and to the contract rights, accounts, rentals, fees, charges, income, and proceeds

arising from or in connection with the use of each unit of the Equipment;

(b) All the right, title, and interest of the Assignor in and to the Conditional Sale Agreement, including without limitation all right, title and interest of the Assignor in and to any and all amounts which may be or become due or owing to the Assignor pursuant to the terms of the Conditional Sale Agreement, the Original Assignment and the Second Assignment on account of indebtedness in respect of the Purchase Price (as defined in the Conditional Sale Agreement) of the Equipment and interest thereon, and in and to any other sums becoming due from the Vendee under the Conditional Sale Agreement; and

(c) All of the Assignor's rights, titles, powers, privileges and remedies under the Conditional Sale Agreement, the Original Assignment or the Second Assignment;

without any recourse hereunder, however, against the Assignor for or on account of the failure of the Vendee to make any of the payments provided for in, or otherwise to comply with, any of the provisions of the Conditional Sale Agreement or for or on account of the failure of the Builder to comply with any of the provisions of the Conditional Sale Agreement. In furtherance of the foregoing assignment and transfer, the Assignor

hereby expressly authorizes the Assignees in the Assignee's own name, or in the name of the Assignees' nominees, or in the name of and as attorney hereby irrevocably constituted for the Assignor, to ask, demand, sue for, collect, receive and enforce any and all sums to which the Assignees are or may become entitled pursuant to this Agreement and compliance by the Vendee with the terms and agreements on its part to be performed under the Conditional Sale Agreement, but at the expense and liability and for the sole benefit of the Assignees.

SECTION 2. Purchase Price. Upon execution and delivery of this Agreement, and upon delivery of all of the documents described in Section 3 hereof, Volunteer shall pay to the Assignor the sum of Seven Hundred Fifty-six Thousand Three Hundred and Ninety-one Dollars and 20/100 (\$756,391.20) and Monumental shall pay to the Assignee the sum of One Hundred Thirty-three Thousand Four Hundred and Eighty Dollars and 80/100 (\$133,480.80) in full payment of the purchase price with respect to the Conditional Sale Agreement.

SECTION 3. Closing Documents. At the time of closing of the transactions contemplated by this Agreement there shall have been delivered to the Assignees (with an executed counterpart to the Vendee) the following documents, in form and substance satisfactory to them and to their counsel, in such number of counterparts as may be reasonably requested by said counsel:

(a) Evidence that the insurance required by Article 9 of the Conditional Sale Agreement has been procured by the Vendee, remains in full force and effect, and has been amended to reflect the present assignment to the Assignees of the Vendor's rights and interest in the proceeds of any such insurance, as therein defined;

(b) Counterpart No. 1 of the Conditional Sale Agreement, the original counterpart of the Original Assignment and Second Assignment and such other original documents relating to the Conditional Sale Agreement as may be requested by the Assignees;

(c) An opinion of counsel for the Vendee, dated the date hereof, stating that (i) the Vendee is a duly organized and existing corporation in good standing under the laws of South Carolina and has the power and authority to own its properties and carry on its business as now conducted; and (ii) the Second Assignment and this Agreement has been duly authorized, executed and delivered by the Vendee, and assuming due authorization, execution and delivery by the other parties thereto and hereto, are legal and valid instruments binding upon the Vendee and enforceable against the Vendee in accordance with their terms, except as the enforceability of such terms may be

limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the enforcement of creditors' rights generally from time to time in effect; (iii) the Conditional Sale Agreement, as amended by the Second Assignment and this Agreement, has been duly authorized, executed and delivered by the Vendee, and assuming due authorization, execution and delivery by the other parties thereto, is a legal and valid instrument binding upon the Vendee and enforceable against the Vendee in accordance with its terms, except as the enforceability of such terms may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the enforcement of creditors' rights generally from time to time in effect; (iv) at the time of delivery to the Vendee under the Conditional Sale Agreement, the units of Equipment were free from all claims, liens, security interests and other encumbrances (other than those created by the Conditional Sale Agreement); (v) the lien of the Conditional Sale Agreement is and constitutes a valid perfected first security interest in the Equipment (within the United States of America) and the Additional Security (as defined in the Conditional Sale Agreement), and the Assignees

(to the extent of their respective interests), through the Original Assignment, the Second Assignment, and this Agreement, have acquired all right and interest in and to such valid perfected first security interest, and are vested with all the rights, titles, interests, powers and privileges of the Builder purported to be assigned to it by the Original Assignment, the Second Assignment and this Agreement; (vi) no approval of the Interstate Commerce Commission or any other governmental authority was or is necessary for the valid execution and delivery of the Conditional Sale Agreement, the Original Assignment, the Second Assignment or this Agreement, and the terms thereof comply in all respects with the applicable provisions of the Interstate Commerce Act and the rules and regulations of the Interstate Commerce Commission thereunder; (vii) the Conditional Sale Agreement, the Original Assignment, the Second Assignment, and this Agreement have been duly filed and recorded with the Interstate Commerce Commission in accordance with 49 U.S.C. §11303 and the necessary financing statements and assignments thereto have been duly recorded and filed in the form and manner required by law in all appropriate

offices and places necessary to perfect the lien on and security interest in the Equipment (within the United States of America) and the Additional Security intended to be created by the Conditional Sale Agreement; (viii) no other filing or recordation is necessary to provide the Assignees (to the extent of their respective interests) full security title in and to the Equipment and a valid perfected first security interest in and to the Equipment and the Additional Security; and (ix) registration of the Conditional Sale Agreement, the Original Assignment, the Second Assignment or this Agreement is not required under the Securities Act of 1933, as amended, and qualification of an indenture with respect thereto is not required under the Trust Indenture Act of 1939;

(d) An opinion of Messrs. Piper & Marbury dated the date hereof, to the effect that this Agreement has been duly authorized, executed, and delivered by the Assignor, and assuming due authorization, execution, and delivery by the other parties hereto, is a legal and valid instrument binding upon the Assignor and enforceable against the Assignor in accordance with the terms hereof, except as the enforceability

of such terms may be limited by bankruptcy, insolvency, reorganization, moratorium, and other similar laws affecting the enforcement of creditors' rights generally from time to time in effect; and

(e) Such other opinions and documents as may be requested by the Assignees, including the opinion of Messrs. Piper & Marbury, covering such matters as may be deemed appropriate by the Assignees.

SECTION 4. Representations and Warranties of the Assignor. The Assignor hereby represents and warrants to the Assignees

(a) that it has not caused any impairment or diminution of the right, security title, and interest in and to the Equipment and the security interest in the contract rights, accounts, rentals, fees, charges, income, and proceeds arising from or in connection with the use of any of the Equipment which it conveys to Assignees pursuant to subsection 1(a) hereof;

(b) that it has not amended or modified the Conditional Sale Agreement, or discharged, released, or waived, any of its rights, titles, interests, powers, privileges, and remedies in,

to, and under the Conditional Sale Agreement, except as set forth in Article 4 of the Second Assignment; and

(c) it possesses the legal title to the units of the Equipment which was transferred to it by the Original Assignment and related Bill of Sale and the Second Assignment and good and lawful right to sell such units, and such title is free of all claims, liens, security interests, and other encumbrances of any nature arising from or through it, except only the rights of the Vendee under the Conditional Sale Agreement.

SECTION 5. Covenants of the Assignor. The Assignor hereby covenants and agrees that it will from time to time and at all times, at the request of the Assignees or their respective successors and assigns, make, execute, and deliver all such further instruments of assignment, transfer, and assurance and do such further acts or things as may be reasonably necessary and appropriate in the circumstances to give effect to the provisions hereinabove set forth and more perfectly to confirm the rights, titles, and interests hereby assigned and transferred to the Assignees or intended so to be, provided, however, that the Vendee shall pay any recording fees or other expenses associated with any such instruments and documents.

SECTION 6. Representations and Warranties of Vendee. The representations and warranties of the Vendee contained in the Conditional Sale Agreement are hereby reaffirmed as continuing to be true and correct as of the date hereof, including all representations and warranties with respect to the Conditional Sale Agreement, which are expressly reaffirmed as to the Conditional Sale Agreement as amended by Section 7 of this Agreement. The Vendee further represents and warrants that (i) this Agreement has been duly authorized, executed, and delivered, and constitutes a legal, valid and binding obligation of the Vendee enforceable against the Vendee in accordance with its terms; (ii) the Equipment is being operated under its control and in accordance with the terms of the Conditional Sale Agreement and is undamaged and in good operating condition; (iii) the Equipment and the Additional Security are free from all security interests, liens and encumbrances other than those arising pursuant to the Conditional Sale Agreement; (iv) upon execution and delivery of this Agreement, the Assignees, to the extent of their respective interests, shall acquire a valid perfected first security interest in and to the Equipment and the Additional Security; and (v) there is no event of default existing under the Conditional Sale Agreement, or event, which, with the lapse of time and/or demand, could constitute an event of default under the Conditional Sale Agreement.

SECTION 7. Amendment to Original Conditional Sale Agreement. The Conditional Sale Agreement is hereby

amended, effective as of the date hereof, by deleting subparagraphs (a) and (b) of Article 4 in their entirety and the replacement in lieu thereof of the following:

(a) Principal and Interest before May 15, 1979. The principal sum of \$1,056,724 (hereinafter called the "Conditional Sale Indebtedness") is payable by one payment in the amount of \$166,852 due and payable on December 29, 1978, with the balance of \$889,872 payable as provided in paragraph (b) hereof. Through and including May 15, 1979, interest on the unpaid Conditional Sale Indebtedness shall be accrued and paid at a fluctuating rate of interest equal at all times to the prime rate of The First National Bank of Maryland plus 1 3/4% per annum. Interest accrued and payable through and including the date of December 29, 1978 shall be paid on or before January 10, 1979, interest accrued and payable thereafter shall be payable on or before March 30, 1979 and May 15, 1979. For purposes of the above, the prime rate shall mean the lowest unregulated per annum corporate lending rate publicly quoted by The First National Bank of Maryland for borrowers from time to time on loans with 90 days maturity. All increases or decreases in the prime rate at The First National Bank of Maryland shall be reflected immediately in the interest rate charged with respect to the unpaid Conditional Sale Indebtedness.

(b) Principal and Interest after May 15, 1979. The unpaid Conditional Sale Indebtedness in the amount of \$889,872 due and payable on May 15, 1979 shall be repaid with interest at the rate of 10 1/2% per annum through 65 consecutive quarterly installments of principal and interest in the amount of \$28,515.91 commencing on August 15, 1979 and payable on each November 15, February 15, May 15, August 15, through and including August 15, 1995, followed by a final payment of principal and interest in the amount of \$28,516.09 due and payable on November 15, 1995.

All interest charges will be computed on the basis of a 360 day year of 30 day months. The Vendee will pay interest, to the extent legally enforceable, at the rate of 12% per annum upon all matters remaining unpaid after the same shall have been due and payable pursuant to the terms hereof or such lesser amounts as shall be legally enforceable, anything herein to the contrary notwithstanding.

SECTION 8. Interests of the Assignees. The respective interests of the Assignees in and to the Conditional Sale Agreement, the Equipment, the Additional Security and all payments to be made pursuant to, and rights and remedies arising from the Conditional Sale Agreement, all as further provided in a Participation Agreement between Volunteer and Monumental of even date, is 85% in the case of Volunteer and 15% in the case of Monumental. In furtherance of the respective interests of the Assignees, NRUC hereby agrees that all payments to be made to the Vendor pursuant to the Conditional Sale Agreement, whether by way of regular quarterly payments, casualty payment, prepayment or otherwise, will be made in accordance with the following:

(a) 85% of each required payment, or \$24,238.52 in the case of each regular quarterly payment payable pursuant to Article 4 of the Conditional Sale Agreement (\$24,238.68 in the case of the final payment), as amended by this Agreement, will be made to Volunteer in accordance with the instructions set forth in Section 9(a) hereof.

(b) 15% of each required payment, or \$4,277.39 in the case of each regular quarterly payment payable pursuant to Article 4 of the Conditional Sale Agreement (\$4,277.41 in the case of the final payment), as amended by this Agreement will be made to Monumental in accordance with the instructions set forth in Section 9(b) hereof.

NRUC hereby expressly agrees that Volunteer and Monumental shall each be deemed to be the Vendor under the Conditional Sale Agreement for all purposes and that each shall be entitled to the rights and remedies provided by the Conditional Sale Agreement, including the reimbursement of all costs and expenses and indemnification for all losses as

provided therein. No amendment, modification or change of the Conditional Sale Agreement, or waiver of the rights or remedies of the Vendor thereunder, will be valid unless approved in writing by both Volunteer and Monumental. All notices, reports, financial information or other data or information required for submission or delivery to the Vendor under the Conditional Sale Agreement will in all cases be given to both Volunteer and Monumental.

SECTION 9. Payments. All payments by NRUC to Volunteer and Monumental pursuant to this Agreement and the Conditional Sale Agreement will be made as follows:

(a) In the case of Volunteer, through wire transfer of Federal Funds (or other immediately available funds) before 11 A.M. E.S.T. on the payment due date to Volunteer's account at American National Bank & Trust Company (Acct. No. 000-031-5), P.O. Box 1638, Chatanooga, Tennessee 37401, Attention Mr. William Bobo, with letter of confirmation to Mr. Robert C. Gill, Vice President and Controller, Volunteer State Life Insurance Company, P. O. Box 1369, Chatanooga, Tennessee 37401; and

(b) In the case of Monumental, through wire transfer of Federal Funds (or other immediately available funds) before 11 A.M. on the payment due date to Monumental's account at Mercantile-Safe Deposit and Trust Company (Acct. No. 08525-1), 2 Hopkins Plaza, Baltimore, Maryland 21201, Attention Mr. Carl Presser, Assistant Treasurer, Uptown Branch, Charles and Chase Streets, Baltimore, Maryland 21202, with letter of confirmation to Mr. William C. Simmons, Treasurer, Monumental Life Insurance Company, Two East Chase Street, Baltimore, Maryland 21202.

SECTION 10. Reference to Conditional Sale. From and including the date hereof, all references to the Condi-

tional Sale Agreement shall be deemed to mean the Conditional Sale Agreement as amended by this Agreement.

SECTION 11. Ratification by Vendee. The Conditional Sale Agreement, as amended hereby, is in all respects ratified and confirmed by the Vendee.

SECTION 12. Further Assignments. Volunteer and Monumental may assign all or any of their respective rights and interests under the Conditional Sale Agreement, including their right to receive their respective portions of the payments due or to become due to it from the Vendee thereunder. In the event of any such assignment, any such subsequent or successive assignee or assignees shall, to the extent of such assignment and upon giving the written notice required in Article 16 of the Conditional Sale Agreement, enjoy all the rights and privileges of Volunteer or Monumental, as the case may be, hereunder.

SECTION 13. Notices. All notices which are required to be made to the Assignees pursuant to this Assignment and the Conditional Sale Agreement shall be deemed to be properly made if made in the manner specified in Article 23 of the Conditional Sale Agreement to both Volunteer and Monumental at the following addresses:

(a) If to Volunteer, Volunteer State Life Insurance Company, c/o Monumental Life Insurance Company, Two East Chase Street, Baltimore, Maryland 21202, Attention: Law Department.

(b) If to Monumental, Monumental Life Insurance Company, Two East Chase Street, Baltimore, Maryland 21202, Attention: Law Department.

SECTION 14. Applicable Law. The terms of this Assignment and all rights and obligations hereunder shall be governed by the internal laws of the State of Maryland, provided, however, that the parties shall be entitled to all the rights conferred by 49 U.S.C. §11303 and such additional rights arising out of the filing, recording, or depositing of the Conditional Sale Agreement, the Original Assignment, the Second Assignment, this Agreement and any financing statements with respect thereto, as shall be conferred by the laws of the several jurisdictions in which such documents shall be filed, recorded, or deposited, or in which any unit of the Equipment shall be located, and any rights arising out of the marking on the units of the Equipment.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused this instrument to be executed in their respective names by duly authorized officials, and their respective corporate seals

hereunto affixed and duly attested, all as of the date first above written.

[Corporate Seal]

THE FIRST NATIONAL BANK OF
MARYLAND

ATTEST:

W. L. Lusk

By: *[Signature]*
Senior Loan Executive

[Corporate Seal]

VOLUNTEER STATE LIFE INSURANCE
COMPANY

WITNESS

ATTEST:

Robert H. Smith

James H. Gentry
Investment Officer

[Corporate Seal]

MONUMENTAL LIFE INSURANCE
COMPANY

ATTEST:

Paul C. Lutz

By: *James H. Gentry*
Vice Pres.

[Corporate Seal]

NATIONAL RAILWAY UTILIZATION
CORPORATION

ATTEST:

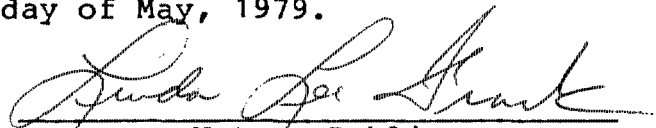
T. A. Strayer
Asst. Secretary

By: *Carl P. Vinson*
Sr. Vice President

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

I HEREBY CERTIFY, that on this 15th day of May, 1979, before the subscriber, a Notary Public in and for the State of Maryland, personally appeared Arthur E. Jones, Jr., who, being by me duly sworn, says that he is a Senior Loan Executive of THE FIRST NATIONAL BANK OF MARYLAND, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation acting by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this 15th day of May, 1979.


Notary Public

[Notarial Seal]

My Commission expires: July 1, 1982

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

I HEREBY CERTIFY, that on this 15th day of May, 1979, before the subscriber, a Notary Public in and for the State of Maryland, personally appeared JAMES O'C. GENTRY _____, who, being by me duly sworn, says that he is a VICE PRES. of MONUMENTAL LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation acting by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this 15th day of May, 1979.

Rutha L. Krause
Notary Public

[Notarial Seal]

My Commission expires: July 1, 1982

STATE OF MARYLAND)
) SS:
CITY OF BALTIMORE)

I HEREBY CERTIFY, that on this 15th day of May, 1979, before the subscriber, a Notary Public in and for the State of Maryland, personally appeared JAMES O'C. GENTRY _____, who, being by me duly sworn, says that he is a INV. OFFICER of VOLUNTEER STATE LIFE INSURANCE COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation acting by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this 15th day of May, 1979.

Pinda L. Krause
Notary Public

[Notarial Seal]

My Commission expires: July 1, 1982

State of Pennsylvania
City of Philadelphia

SS:

I HEREBY CERTIFY, that on this 14th day of May, 1979, before the subscriber, a Notary Public in and for the State of Pennsylvania, personally appeared Carol A. Nelson, who, being by me duly sworn, says that he is a Vice President of NATIONAL RAILWAY UTILIZATION CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation acting by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal, this 14th day of May, 1979.

[Notarial Seal]

Darlene Marquette
Notary Public
DARLENE MARQUETTE
Notary Public, Phila., Phila. Co.
My Commission Expires Sept. 13, 1982

My Commission expires: July 1, 1982